

(c) Except as provided by subsections (a) and (b) of this section, sections 3733, 3734, and 3736 of the Revised Statutes, as amended (40 U. S. C. 259; 41 U. S. C. 12, 14); section 1 of the Act of March 3, 1877 (19 Stat. 370; 40 U. S. C. 34); and any other provision of law (except applicable labor standards provisions) relating to the acquisition or disposal of real property, construction of buildings, or leasing of space, shall not apply to any of the functions performed by the Postmaster General in effectuating the purposes of this title.

Non-applicability of statutes.

SEC. 208. No agreement shall be entered into under this title later than a date ten years after the date of enactment of this title.

Time limitation.

SEC. 209. The Postmaster General shall include in his annual report an account of transactions conducted during the applicable year pursuant to the provisions of this title.

Annual report.

SEC. 210. This title may be cited as the "Post Office Department Property Act of 1954".

Short title.

Approved July 22, 1954.

Public Law 520

CHAPTER 561

AN ACT

To amend section 24 of the Federal Reserve Act, as amended.

July 22, 1954
[S. 3480]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the fourth paragraph of section 24 of the Federal Reserve Act, as amended (U. S. C., 1952 edition, title 12, sec. 371), is amended by adding in clause (d) the words "or the Small Business Administration" after the words "the Housing and Home Finance Administrator", and by adding the words "or of the Small Business Act of 1953," after the words "Housing Act of 1948, as amended,".

38 Stat. 273; 65 Stat. 312.

Approved July 22, 1954.

Public Law 521

CHAPTER 562

AN ACT

To amend the Bankhead-Jones Farm Tenant Act, as amended, so as to provide for a variable interest rate, second mortgage security for loans under title I, and for other purposes.

July 22, 1954
[S. 1276]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Bankhead-Jones Farm Tenant Act, as amended (7 U. S. C. 1001), is further amended as follows:

Bankhead-Jones Farm Tenant Act, amendments.
50 Stat. 522
7 USC 1000.
Loan terms.

(a) The words "less any prior lien indebtedness" shall be added at the end of and as a part of the parenthetical phrase of section 3 (a) (7 U. S. C. 1003 (a)), and the words "or second" shall be inserted after the word "first" where it appears in the first sentence of section 3 (a).

(b) The words "a rate of interest not in excess of 5 per centum per annum as determined by the Secretary" shall be inserted in lieu of the words "the rate of 4 per centum per annum" in section 3 (b) (2) (7 U. S. C. 1003 (b) (2)).

Interest rates.
Direct loans.

(c) The words "shall not be in excess of 4 per centum per annum as determined by the Secretary" shall be inserted in lieu of the words "shall be 3 per centum per annum" in section 12 (c) (4) (7 U. S. C. 1005b (c) (4)).

62 Stat. 534.
Mortgage insurance.

(d) The words "pursuant to section 43" shall be deleted from section 46 (7 U. S. C. 1020).

62 Stat. 534.
7 USC 1017.

Loan protection,
etc.

60 Stat. 1062.
7 USC 1001 note.
63 Stat. 43; 50
Stat. 881.
12 USC 1148a-1
to 1148a-3; 7 USC
343f, 343g.
62 Stat. 1038.

7 USC 1017.

(e) Section 51 of said Act (7 U. S. C. 1025) is amended to read as follows, except insofar as said section affects title III of the Bankhead-Jones Farm Tenant Act, as amended:

"The Secretary is authorized and empowered to make advances to preserve and protect the security for, or the lien or priority of the lien securing, any loan or other indebtedness owing to or acquired by the Secretary under this Act, the Act of August 14, 1946, the Act of April 6, 1949, the Act of August 28, 1937, or the item 'Loans to Farmers, 1948, Flood Damage' in the Act of June 25, 1948, as those Acts are heretofore or hereafter amended or extended; to bid for and purchase at any foreclosure or other sale or otherwise acquire property pledged, mortgaged, conveyed, attached, or levied upon to secure the payment of any such indebtedness; to accept title to any property so purchased or acquired; to operate for a period not in excess of one year from the date of acquisition, or lease such property for such period as may be deemed necessary to protect the investment therein; and to sell or otherwise dispose of such property in a manner consistent with the provisions of section 43 of this Act."

Approved July 22, 1954.

Public Law 522

CHAPTER 563

July 22, 1954
[H. R. 7468]

AN ACT

To amend certain provisions of part II of the Interstate Commerce Act so as to authorize regulation, for purposes of safety and protection of the public, of certain motor-carrier transportation between points in foreign countries, insofar as such transportation takes place within the United States.

Safety regula-
tions.
64 Stat. 574.
49 USC 303(a)
(11).
"Foreign com-
merce."

49 USC 315, 321,
304.

49 Stat. 557.
49 USC 315.
Surety bonds,
etc.

49 USC 321(c).

Service of proc-
ess.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That paragraph (11) of section 203 (a) of the Interstate Commerce Act is amended by adding at the end thereof the following new sentence: "The term 'foreign commerce' also includes transportation between places in a foreign country, or between a place in one foreign country and a place in another foreign country, insofar as such transportation takes place within the United States, but only for purposes of the application, to carriers engaged in such transportation, of the following provisions of this part: Section 215 (which relates to insurance for the protection of the public), section 221 (which relates to designation of an agent for service of process), and those provisions of section 204 which relate to qualifications and maximum hours of service of employees and safety of operation and equipment."

SEC. 2. Section 215 of the Interstate Commerce Act is amended by adding at the end thereof the following sentence: "The Commission may prescribe, with respect to motor carriers operating within the United States in the course of engaging in transportation between places in a foreign country or between a place in one foreign country and a place in another foreign country, such reasonable regulations concerning security for the protection of the public as the Commission is authorized, by this section, to prescribe for other motor carriers."

SEC. 3. Subsection (c) of section 221 of the Interstate Commerce Act is amended to read as follows:

"(c) Every motor carrier (including any motor carrier operating within the United States in the course of engaging in transportation between places in a foreign country or between a place in one foreign country and a place in another foreign country) shall also file with the board of each State in which it operates and with the Interstate Commerce Commission a designation in writing of the name and post-office